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PRESS RELEASE

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CLS Holdings plc (“CLS” or the “Group”) CLS announces the sale of Westminster Tower

CLS announces that it has conditionally exchanged on the sale of Westminster Tower, Albert Embankment, for £40.8 million, in-line with its 31 December 2023 valuation. Completion is expected in Q2 2024.

The asset was sold to the London Square Group, which intends to convert the property from an office space into residential. The property benefits from planning permission for a residential redevelopment of the existing building, including the construction of three additional floors, with views overlooking the River Thames and Westminster.

JLL advised CLS on the transaction.

Fredrik Widlund, Chief Executive Officer of CLS, commented:

“We remain focused on having the highest quality, sustainable, modern offices in our locations. Westminster Tower was no longer suitable for the modern office tenants we look to service, but is a prime opportunity for residential conversion, and I wish London Square all the success with the conversion. The disposal is in line with our strategy to reduce leverage and we will continue to pursue potential disposals in the months ahead.”

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For further information, please contact:

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